



January 31, 2003

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## HOUSE BILL No. 1008

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DIGEST OF HB 1008 (Updated January 22, 2003 6:31 PM - DI 103)

**Citations Affected:** IC 6-3.1.

**Synopsis:** Research expense tax credit. Provides that the research expense credit does not expire.

**Effective:** July 1, 2003.

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### Frenz, Welch, Ripley, Heim

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January 15, 2003, read first time and referred to Committee on Technology, Research and Development.

January 23, 2003, reported — Do Pass. Referred to Committee on Ways and Means pursuant to Rule 127.

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HB 1008—LS 7810/DI 51+



January 31, 2003

First Regular Session 113th General Assembly (2003)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2002 Regular or Special Session of the General Assembly.

## HOUSE BILL No. 1008

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A BILL FOR AN ACT to amend the Indiana Code concerning economic development.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 6-3.1-4-6, AS AMENDED BY P.L.192-2002(ss),  
2       SECTION 90, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3       JULY 1, 2003]: Sec. 6. ~~Notwithstanding the other provisions of this~~  
4       ~~chapter, a taxpayer is not entitled to a credit for Indiana qualified~~  
5       ~~research expense incurred after December 31, 2004.~~ Notwithstanding  
6       Section 41 of the Internal Revenue Code, the termination date in  
7       Section 41(h) of the Internal Revenue Code does not apply to a  
8       taxpayer who is eligible for the credit under this chapter for the taxable  
9       year in which the Indiana qualified research expense is incurred.

HB 1008—LS 7810/DI 51+



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## COMMITTEE REPORT

Mr. Speaker: Your Committee on Technology, Research and Development, to which was referred House Bill 1008, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

HASLER, Chair

Committee Vote: yeas 13, nays 0.

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HB 1008—LS 7810/DI 51+

